

**Housing Finance Authority of Leon County
November 14, 2019
Meeting Minutes**

MEMBERS PRESENT: Mr. Tom Lewis, Chairman
Dr. Jeffrey Sharkey, Secretary
Ms. Gail Milon
Mr. Mike Rogers
Mr. Chuck White

ADMINISTRATOR: Mr. Mark Hendrickson
Ms. Susan Leigh

HFA LEGAL COUNSEL: Mr. Mark Mustian

COUNTY STAFF: Mr. Matthew Wyman

COUNTY ATTORNEY: None

GUESTS PRESENT: Bill Wilson, Graceful Solutions

Call to Order by Chairman Lewis

With a quorum present, Chairman Lewis called the HFA meeting to order at 12:04 P.M

Agenda Item #1: Membership Roll Call

Staff called the Membership Roll and attending members were Chairman Lewis, Secretary Sharkey, Ms. Milon Mr. Rogers, and Mr. White. Vice-Chair George and Treasurer Gay notified staff more than 24 hours before the meeting that they would be absent and were excused.

Agenda Item #2: Approval of the November 14, 2019, Agenda

Action Taken: Chairman Lewis called for a motion for approval of the November 14, 2019 Meeting Agenda. Mr. Rogers motioned to approve, and it was 2nd by Ms. Milon. Motion passed unanimously.

Agenda Item #3: Approval of the September 26, 2019 Minutes

Action Taken: Chairman Lewis called for a motion for approval of the September 26, 2019 Meeting Minutes. Mr. Rogers motioned to approve, and it was 2nd by Ms. Milon. Motion passed unanimously.

Agenda Item #4 Public Comment

Mr. Bill Wilson discussed a City of Tallahassee meeting where a construction loan fund was considered.

Action Taken: No action taken

Agenda Items #5A-5C Financial Reports, Budget & Expenditure Approvals

Mr. Hendrickson presented the Financial Reports, including the October 31 balance sheet, year-to-date expenditures and income, the backup materials, and the proposed expenditure and debit card approvals. The status of the FY 18-19 audit was discussed, including the need for a new Audit Committee Chair to replace Mr. Stucks.

Action Taken:

Audit Committee: Chairman Lewis appointed Ms. Milon as the Audit Committee Chair, and invited any Board member to participate on the Committee.

5A, 5B & 5C

Secretary Sharkey motioned to accept the October 31, 2019 Financial Statement and Income and Expense Report, and to approve the proposed Expenditure and Debit Card Approval list, and it was 2nd by Mr. Rogers. Motion passed unanimously.

Agenda Item #6A: Community Land Trust

Mr. Hendrickson presented the background on a request from the Tallahassee Lenders' Consortium (TLC) for administrative funding support for their work as the City-County designated Community Land Trust (CLT), and for the creation of a revolving construction loan fund. Chairman Lewis asked if TLC had considered and contacted potential alternative funding sources for administrative support. Mr. Hendrickson stated that the policy level decision raised by this request was "does the HFA want to provide administrative support to an organization, rather than providing funding for direct expenditures on housing".

Mr. Mustian stated that two legal issues would need to be considered, (1) whether the HFA's procurement policy would allow funding of this activity, and (2) if funds from the sale of surplus properties could be used for administrative expenses.

Action Taken: 6A Mr. White motioned to invite TLC to the December meeting to make an in-depth presentation of their request, and that Mr. Mustian research the legal issues generated by the TLC request, and it was 2nd by Secretary Sharkey. Motion passed unanimously.

Agenda Item #7A: County Update

Mr. Wyman updated the Board on the progress of the Emergency Repair Program.

Action Taken: No action taken.

Agenda Item #8A: Magnolia Terrace

Mr. Hendrickson updated the Board on the Magnolia Terrace financing, stating that the deal should close in December.

Action Taken: Secretary Sharkey asked staff for an analysis of the revenue to the HFA that would be generated from the transaction.

Agenda Item #8B: Emergency Repair Program

Mr. Hendrickson stated that this item had been addressed during the County Update.

Action Taken: No action taken.

Agenda Item #8C: Real Estate

Mr. Hendrickson updated the Board on the volume of sales and the amount available for expenditure on housing programs.

Action Taken: Ms. Milon asked Mr. Hendrickson to check the accuracy of some total revenue numbers in the Administrator Memo.

Agenda Item #8D: Legal Update

Mr. Mustian updated the Board on 1st mortgage foreclosures where the HFA had a subordinate DPA mortgage. He stated that one case had significant potential for recovery of HFA assets.

Action Taken: Secretary Sharkey motioned to authorize an additional \$1,000 of legal fees to protect the HFA's position in the foreclosure case discussed by Mr. Mustian, and it was 2nd by Ms. Milon. Motion passed unanimously.

Agenda Item #8E: Lakes at San Marcos Occupancy

Mr. Hendrickson presented the occupancy report for the Lakes at San Marcos development.

Action Taken: Secretary Sharkey asked that staff obtain occupancy reports for Kenwood Place.

Agenda Item #8F: To-Do List

Mr. Hendrickson reported that the to-do list was in the Board Packet.

Action Taken: No action taken

Agenda Item #8G: State Legislative Update

Mr. Hendrickson updated the Board on the upcoming 2020 Legislative Session. A discussion of key legislators followed.

Action Taken: No action taken.

Agenda Item #8H: HFA Annual Report

Mr. Hendrickson distributed a draft annual report of the HFA, noting that it would be presented to the BOCC upon Board approval. He asked Board members for comments on the report prior to the December meeting, so that a final version could be presented to the Board for approval. Mr. Hendrickson noted that the section on the Magnolia Terrace financing would add additional detail, including amount of bonds issued, total development cost, and total rehabilitation costs.

Action Taken: Chairman Lewis requested that the economic impact of the Magnolia Terrace financing be included in the report.

Secretary Sharkey asked if the report could include more graphics.

Agenda Item #8I: Mr. Stucks

Ms. Leigh stated that a small gift recognizing Mr. Stucks long service on the HFA had been ordered, and asked the Board about the timing for honoring Mr. Stucks.

Action Taken: Chairman Lewis directed that staff invite Mr. Stucks to the December HFA meeting, so that a presentation could be made.

Agenda Item # 9: Adjournment

On a motion by Ms. Milon, 2nd by Mr. Rogers, the Board voted unanimously to adjourn the meeting at 1:20 P.M.

 Tom Lewis, Chairman

 Jeffrey Sharkey, Secretary Date:

CHECK NUMBER	PAYMENT TO	PAYMENT FOR	Dates	AMOUNT
	The Hendrickson Company	Administrator	9-15-19-10-14-19	\$ 3,687.50
1093	The Hendrickson Company	Administrator	10/11/2019	\$ 3,687.50
	The Hendrickson Company	Administrator	10-15-19 to 11-14-19	\$ 3,791.67
1095	The Hendrickson Company	Administrator	11/14/2019	\$ 3,791.67
	The Hendrickson Company	Administrator Extension Fee	10/11/2009	\$ 2,500.00
1092	The Hendrickson Company	Administrator Extension Fee	10/11/2019	\$ 2,500.00

	Nabors Giblin & Nickerson	Legal	8-29-19 to 10-31-19	\$ 2,794.90
1096	Nabors Giblin & Nickerson	Legal		\$ 2,794.90
	Florida DEO	Special District Fee		\$ 175.00
1091	Florida DEO	Special District Fee		\$ 175.00
	Tom Lewis	Operating Supplies: Lunch with THA	8/16/2019	\$ 60.23
1094	Tom Lewis	Operating Supplies: Lunch with THA	10/11/2019	\$ 60.23
	Florida ALHFA	Annual Dues	11/14/2019	\$ 1,000.00
1097	Florida ALHFA	Annual Dues	11/14/2019	\$ 1,000.00
	Sadowski Education Effort	Annual Contribution	11/14/2019	\$ 2,500.00
1098	Sadowski Education Effort	Annual Contribution	11/14/2019	\$ 2,500.00
	Susan Leigh	Copying	10/19/2019	\$ 128.53
1099	Susan Leigh	Copying	11/14/2019	\$ 128.53
	Mark Hendrickson	Supplies- dividers	11/7/2019	\$ 237.50
1100	Mark Hendrickson	Supplies- Dividers	11/14/2019	\$ 237.50
DEBIT CARD	PAYMENT TO	PAYMENT FOR	Dates	AMOUNT
	Jersey Mike's Subs	Operating Supplies: Lunch	9/26/2019	\$ 131.69
	Office Depot	Copying	9/25/2019	\$ 49.86
	Office Depot	Supplies- dividers		